

## **FISCAL NOTE**

### **HB 3095 - SB 3133**

March 23, 2006

**SUMMARY OF BILL:** Requires that any trust created by the Tennessee School Boards Association (TSBA) under the authority of the inter-local government cooperative agreement act shall be administered solely by the TSBA.

#### **ESTIMATED FISCAL IMPACT:**

**Increase State Expenditures – Not Significant**  
**Increase Local Govt. Expenditures – Not Significant**

Assumptions:

- The impact of the bill on state and local governments is estimated to be not significant.
- At present, two trusts would be affected: the Unemployment Compensation Trust and the Risk Management Trust.
- The cost presently associated with the operation of the trusts, along with the revenues generated from such trusts would be transferred to the TSBA. Overall, the impact associated with the transfer of operational responsibility would be not significant.

#### **CERTIFICATION:**

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink, appearing to read "James W. White". The signature is fluid and cursive, with the first name "James" written in a smaller, more compact script than the last name "White".

James W. White, Executive Director